(b) The proposals for 'take over' of undertakings in terms of section 23(4) of MRTP Act, 1969, are considered by the Government after taking into account the guiding factors mentioned in section 28 thereof.

Raising of election funds

1465. SHRI SATYA PRAKASH MALAVIYA: Will the Minister of INDUSTRY be pleased to state:

(a) whether Shri S. N. Sharma, Chairman and Managing Director of Hindustan Diamond Company was permitted by Government at the time of last general elections to raise election funds;

(b) whether he approached some diamond firms in Bombay for such donations; and

(c) what amount was actually collected by him and how much he actually passed on to the concerned candidates or to the party?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL DEVELOPMENT IN THE MINISTRY OF INDUSTRY (SHRI M. ARUNACHALAM): (a) Section 293A of the Companies Act, 1956, as it stood before its amendment by the Companies (Amendment) Act, 1985 with effect from 24th May, 1985 prohibited contribution by a company to any political party or for any political purpose to any individual or body. There is no enabling provision under the Act empowering the Central Government to permit an individual to raise election funds.

(b) and (c) Do not arise, in view of (a) above.

Payment of fixed deposit amounts withheld by various companies

1466. DR. BAPU KALDATE: Will the Minister of INDUSTRY be pleased to state:

(a) whether it is a fact that the instructions issued by the Department of Company Affairs to various companies since December 1988, for payment of fixed deposit amounts withheld by them, have not been complied with by these companies;

(b) if so, what are the names of those companies indicating the amount overdue for payments to depositors as on 31st March, 1989 by each company;

(c) whether the Department of company Affairs has been periodically collecting this information; and

(d) if so, what steps have been taken by Government against those companies who have failed to comply with the instructions?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL DEVELOPMENT IN THE MINISTRY OF INDUSTRY (SHRI M. ARUNACHALAM): (a) On the basis of complaints made by depositors, the companies concerned are, by and large, advised to refund deposits remaining unpaid after due date of maturity. Some companies have repaid the deposits.

(b) and (c) The compilation of details of such deposits and companies may not be commensurate with the results likely to be achieved.

(d) The provisions of Section 58A of the Companies Act, 1956, as amended by the Companies (Amendment) Act, 1988, will protect the interest of depositors against the defaulting companies, after the said provisions are brought into force.

World Bank Energy section Management Programme

1467. DR. NARREDDY THULASI REDDY: Will the Minister of ENERGY be pleased to state:

(a) whether there is any proposal to take up pre-investment study by the World Bank Team under World Bank Energy Section Management Programme in the country; and